HIGH GRADE INVESTMENT SECURITIES

507 Chestnut St. 41 Wall St., New York

Members New York Stock Exchange. 36 Wall Street, N. Y. BRANCH OFFICE, 600 FIFTH AVE.

FINANCIAL.

Louisville & Nashville Railroad Company.

Pensacola Division First Mortgage 6% Bonds called for redemption September 1, 1905.

THIS IS TO CERTIFY that One Hundred and Seventy-five (175) bonds of the Louisville & Nash-ville Railroad Company, numbered as below and ed by that Company's Pensacola Division Georgage bearing date March 1, 1890, have this day, July 12th, 1905, at 2:30 o'clock P. M., at the office of the Louisville & Nashville Raliroad Comthe City of New York, been designated by surrender thereof, with all unmatured coupons ne, at the office of the Louisville & Nashville of New York, said bonds being designated for the payments to the Sinking Fund of said Mortgage, due from September 1, 1889, to September 1, 1905, inclusive, said Louisville & Nash-Mile Railroad Company having failed to make any payments to said Sinking Fund since September 1, 1888. Said bonds were designated for redemption to cover each of said annual payments separate

PAYMENT DUE SEPTEMBER 1, 1889 78, 206, 241, 366, 554
PAYMENT DUE SEPTEMBER 1, 1890 51, 207, 349, 388, 574 PAYMENT DUE SEPTEMBER 1, 1891 3, 19, 58, 121, 186, 192, 215, 490 PAYMENT DUE SEPTEMBER 1, 1893 84, 89, 106, 240, 287, 288, 322, 390 PAYMENT DUE SEPTEMBER 1, 1894 6, 102, 128, 326, 402, 434, 528, 600 PAYMENT DUE SEPTEMBER 1, 1895 171, 223, 229, 251, 257, 557, 568, 583, PAYMENT DUE SEPTEMBER 1, 1896 11, 67, 95, 293, 423, 445, 453, 426, 518, 543 PAYMENT DUE SEPTEMBER 1, 1807 55. 59. 83. 126. 141. 331, 335, 443, 547, 555 PAYMENT DUE SEPTEMBER 1, 1808 108, 146, 165, 306, 318, 323, 359, 401, 450, 566 PAYMENT DUE SEPTEMBER 1, 1899 8, 207, 224, 226, 308, 314, 370, 391, 397, 559 PAYMENT DUE SEPTEMBER 1, 1900 21, 90, 188, 212, 214, 345, 417, 458, 485, 581 PAYMENT DUE SEPTEMBER 1, 190 02, 100, 138, 191, 353, 389, 412, 416, 444, 497, 501, 503

AYMENT DUE SEPTEMBER 1, 1902 124, 198, 222, 243, 260, 346, 352, 498, 526, 538, PAYMENT DUE SEPTEMBER 1, 1903 48, 150, 151, 157, 204, 297, 301, 321, 344, 404, 454, 494, 505, 530 PAYMENT DUE SEPTEMBER 1, 1004 . , 61, 166, 175, 261, 274, 278, 296, 298, 421, 481. 461, 549, 573

PAYMENT DUE SEPTEMBER L. 1905

140, 183, 218, 258, 302, 409, 414, 433, 456, 511, on said bonds will cease SEPTEMBER 1. LOUISVILLE & NASHVILLE RAILROAD COM-PANY.

A. W. MORRISS, Second Vice-President. We hereby certify that the above bonds were

drawn as stated. Witness our hands and seals this 12th day of July, 1905.

W. F. BOLGER. Notary Public, No. 92, Kings County.

L. N. SIMSON. H. B. COOK, CHAS. W. SANDFORD, Notary Public, No. 18, Kings County, Cert. filed in N. Y. County.

TO HOLDERS OF LOUISVILLE & NASHVILLE R.R., Pensacola Division,

First Mortgage 6s, Due 1920:

All holders of these bonds, claimed by the Louisville & Nashville Railroad Co. to be redeemable at 105 and interest for periods from Sept. 1, 1889, to Sept. 1, 1904, inclusive, numbers as designated in an advertisement of said Railroad Co. dated July 12, 1905, are requested to communicate with the undersigned before surrendering their bonds, with a view to protecting their mutual interests.

Blodget, Merritt & Co.,

36 Nassau St., New York. 16 Congress St., Boston.

Counsel for Blodget, Merritt & Co., Messrs. Storey, Thorndike, Palmer & Thayer.

HENDERSON BRIDGE CO.
SINKING FUND.
THIS IS TO CERTIFY that at a drawing held is eighth day of August, 1905, in our presence, the office of the Central Trust Company of New ork, at 10:46 o'clock in the morning, the following thirty-nine, 130) Bonds of the Henderson Bridge omeany, viz., numbers York, at 10:45 o'ctock in the morning, the following thirty-nine (38) Bonds of the Henderson Bridge Company, viz., numbers

92 497 704 1018 1244 1395 1833

92 497 704 1018 1292 1429 1882

907 542 866 1083 1305 1619 1908

908 899 1185 1352 1813 1925

909 639 990 1161 1387 1827 1927

900 690 995 1283

were designated by lot for redemption at the office of the Central Trust Company of New York on the first day of September, 1905, at 105 per centum on the par value in accordance with supplemental deed of trust of Fobruary 27th, 1894.

Interest 79 said bonds will cease 92 the day mamed for redemption.

New York, August 8th, 1905.

CHAS, E. HCMPHREYS,

With Central Trust Co. of N. Y.

I HEREBY CERTIFY that the above numbered bonds were drawn as stated. Witness my hand and seal this eighth day of August, 1906.

(Seal) Notary Public, Rockland Co. Certificate filed in New York Co.

DIVIDEND DECLARATIONS.

Company and Term, Stock, Amt. Payable.

tition in bankruptcy has been filed against David and Jacob H. Jankoff, who compose the firm of D. Jankoff & Son, retail dealers in tobacco and cigars, at 371 Bowery. They began business on July 23, 1906, with a claimed capital of \$1,200. New liabilities are 2014 to he was \$3,000.

The stock market to-day again visibly suffered from the very disagreeable impression made by the sensational performances yesterday in Reading common stock. Disproof that a corner in the stock was in progress was, it was thought, found in the fact that there was no excessive borrowing demand for the shares and in the announcement of a commission house prominently identified with the rise in Reading that 150,000 shares of the stock could be borrowed from the house at a low rate of interest. This obviously testified, however, If not to a corner, at least to a concentration of holdings for speculative purposes: and the question became very pertinent not only whether pool operations in Reading had not been carried to an unhealthy extreme but whether violent upward movements in various other stocks recently might not have been of the same character. In the case of Reading it is not probable that despite the known value of the stock any such quantity of it as has been indicated could be quickly marketed without heavily breaking its price, while it is manifestly unfortunate for those who have purchased the stock at prevailing figures if they find that they cannot further advance its price without depressing the general stock market. Reflections of this nature were disquieting, not only to conservative financial interests but to the rank and file of speculators, and there was, therefore, throughout the Stock Exchange session to-day a good deal of liquidation. At one time in the morning nours prices broke sharply, but although they quickly recovered from this drop the market continued dull and heavy, advancing slightly at the close. Other influences to-day which also un-

doubtedly assisted in the check to the market given by the Reading affair were the more unfavorable character of the news regarding the peace negotiations and the indications that to-morrow's Clearing House statement would show a further substantial contraction of the bank reserve. While the Russian Minister of Foreign Affairs denied the authenticity of the flatfooted statement alleged to have been made by him yesterday that Russia would under no circumstances pay any money indemnity to Japan it. appeared that the indemnity question was still the one matter in dispute between the two countries and that there were no signs that the refusal of one country to pay an indemnity and of the other to stop the war without an indemnity was in the way of the least abatement. Pessimism concerning the outcome here made for more or less weakness on all the foreign exchanges, although it did not result in the selling of stocks in any notable quantities in this market for foreign account. There was a disposition in certain prominent quarters here to consider the news late in the afternoon of the signing of a treaty of offense and defense between England and Japan that was of stronger character than the treaty previously existing as not an altogether favorable development from the point of view of the immediate stock market. The preliminary estimates of tomorrow's bank return to-day variously predicted a loss in cash of between \$3,000,000 and \$4,500,000, and as last week's compilation under the average system only exhibited about half the loss in cash that it is known had then occurred, the probability is not unnatural that the loss in cash as shown co-morro, will be greater than to-day's estimates made out. Further emphasis upon the movement of money to the agricultural section was laid by the shipment of \$700,000 to-day to New Orleans from Chicago and by the rise in Chicago exchange on this city to a discount greater than was the case at this time a year ago. Call money to-day at one time touched 31/2 per cent., the highest level thus far of the season, and though this movement merely represented belated borrowing, it testified to an increasing scarcity of funds.

New York Stock Exchange Sales Aug. 25. CLOSING PRICES OF UNITED STATES BONDS. US 25 r. 104% 105 45 coup. 104% 105

S 28 C 1 0 4 %	100	se coup	1 0 4 78	134	700 7
S 28 C. 1 0 4 74	105	4s reg	133	134	3000 7
s reg 103%	1041	4s c nev	. 1 3 3	134	200 7
s coup 103%	10.0%	D C 8.65	BIOSK		1,000,000,000
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	.00				,200 7
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dams Exp.4s	Erie-Per	na Coal	.NY Cent	MCNA	100 T
1000106	col tr 4		1000	901	9 200 T
m lee deb 6s		9619	9000.	890	100 T
10008034	Erie gm	lien 46	Norfolk	West 44	
m Tobacco 6s	13000.	9418		10984	1500 T
1000 .c. 1 1 51g	10000	0418	Norf &W	Pote 4s	500 T
4000 7618	Ga & Ala	on se	4000.	9714	200 T
1000 76	1000.	.11112	1000	0712	200 T
1000 76 31000 7614	Green Be		North Po	cife 8s	200 T
11000 761a	deb se	r B	25000.	7714	1400 U
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nn Arbor 1st 4s	3000.	.10084	1000.	1060a	700 V
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410001043g	800.	9984	Reading		
50010412	500.	9 9 06	3000.	10284	100 Y
20001048a	1000.	9919	Rio Gran		200 Y
tlanticC Line 48	2000.	9936	6000	9984	100 Y
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FINANCIAL AND COMMERCIAL. | RAILROAD AND OTHER SHARES.

100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 10 10114- 19 | Chi Terminal. 17 100 Am Dist Tel 31 31 100 Am H&L pt 3834 834 5730 Am Loco... 6338 6219 834 8834- 14 Chi Un Trac. 814 9 5746 Am Loco... 6348 6219 5234-1 Cle Lo & W... 75 82 Sloss-Shef pt 103 23900 Am Smelt. 13019 12834 130 - 12 Cle Lo & W pti0) 1123 St L & S F 1pt 77 410 Am Smelt 0126 100 Am St Fpf. 3914 3914 3914 Col II C & L., 157 4300 Am Sugar. 14536 144 14478— 18 Col Southern. 20 890 Am Teb pt. 102 22 00 Am Woolen 3712 37 3712 200 Am Wool pf 10 414 10 4 10 4 - 34 890 Am Tob pf. 102 1011g 102 10412 105 +2 400 As Mer 1 pf105 135 JU A T & S F. . 9018 80 8978-- 08 Del & Hud . . . 22014 922074 Tenn C & I 9014 600 A T & S F pf. 100 1U412 1U434-- 14 Del L & W . . . 455 460 Texas Pao 36 1000 At C Line...16 Big 10 Big 16 Big 12 Big 10 Big 12500 Bait & Ohio 1 1 43g 113 100 Bait & Opf 97 97 97 97 12600 Ekiyn it T. 703g 15912 160 - 12 Det South et. 10 11 TSi L&W... 27% 2400 Can Pac... 16014 15912 160 - 12 Det Sopf et... 40 42 TSi L&W pf 58% 2400 Can Pac... 16014 15912 160 - 12 Dis Secur... 4214 43 Twin City... 117 Un Pacific... 136% 16 Un Pacific... 136% 16 Un Pacific... 136% 16 Un Pacific... 136% 16 Un Pacific... 136% 17 Pacific... 136% 17 Pacific... 136% 17 Pacific... 136% 17 Pacific... 136% 18 Pacif 400 Cen Leather 43 43 43 - 19 Dis Secur... 423 43 - 19 Dis Secur... 423 43 - 19 Dis Secur... 423 43 1040s 1043s 1043s 1043s 1055 1260 Chee & Chio 673g 663g 563s - 14 Dis Se A. p. 154 1 16 Up Pacific... 1365 1365 1360 Chi & N. W. 2221g 2201g 2221g 19 Eleo Storage. 85 76 USCI Pipe... 81 836 USCI Pipe... 81 816 USCI Pipe... 81 836 USCI Pipe... 81 6312- 14 4378+1 3100 Col So 2d pf 4378 4234 4378+1 700 Cons Gas...187 •18612 18678-18 600 Det & Hud. 22212 22034 22034- 34 | Illinois Cent. 177 178 | West'gh'se... 166 200 Det Sop cif 4134 4114 4134+ 34 Int Pump pf. 83 300 Distillers' S 4234 4212 4212 Iowa Central. 29 1534- 38 100 Dul S S & A 1534 1534 *Ex dividend.

200 Del L& W.. 455 455 300 Den & R Gr 35 347 700 Det Un Ry. 9518 9458 300 D S S & A pf 34 60600 Erie...... 010g 4934 511s- 3g 2300 Erie 1st pf. 8414 830g 8414 4500 Erie 2d pf., 7734 7714 770g- 14 100 Fed M & S.112 112 112 300 Gen Elec Ce183 18212 18212-12 2000 Great Nor p319 316 31734-214 900 Hav Elec... 2412 2334 300 Hock Val... 93 93 100 Hock Val pf 933g 938g 100 Ill Central.. 178 200 lowa Cent., 2918 29 100 Kan C So,. 28 28 100 Kan C So pt 58 58 291g- 1g

7500 Met Secu... 8419 83 5200 Mex Cent... 2436 2819 14200 M K & Tex., 3412 3316 4900 M K & Tpf. 73 7112 23800 Mo Pacific. 1 0878 107 300 Not Bis Co. 507s 551s 551s - 18 900 Nat Lead... 443s 4334 4334 - 14 200 Nat EdS pf 85 85 85 85 +1 100 Nat Bas pt 85 85 85 +1 600 Nat RRM pt 38 38 38 -1 300 Nat RRM 2p 201g 201g 201g 201g 200 N J Central \$19 \$17 \$17 -1 100 N Y Air Br: 15234 15234 15234- 18 10100 N Y Central | 6412 | 16284 | 16414- 14

700 NY CASE L. 53 5119 53 100 NY CASEL 2 80 80 80 -314 300 NY NH & H20912 209 20912 300 NY NH & H20012 200 20012 3200 Nor & Wes. 86 8514 8578—18 100 Nor & W pf 9214 9214 9214 760 North Am.100 9912 9912—12 2400 Nor Pacific \$1112 209 211 —1 4000 Ont & Wes. 6718 6512 5614- 68 1100 Pac Coast. 9812 97 98 + 12 18500 Pacific Mail 4658 4412 4612+112 74709 Peon RR...1 4714 14534 14636— 34
2909 Peo Gas...106 10468 10478— 68
200 Pitts Coal p 5214 52 52 —1 100 Pressed 8 0 46

100 Pressed 8 Q 46 46 46 - 18 1100 Ry St Sp'g. 3712 37 3712+ 12 2300 Rep Steel.. 2108 2078 21 - 14 134200 Reading.... 1 2412 12014 12234- 18 400 Reading 1 p 9312 9312 9319 18 14400 Rock Island 3418 3312 3418-14 1200 Rock Isl pf. 7978 7819 79 -119 1700 StL&SF 2 pf 6912 6884 6914- 88 1206 Rock Isl pf. 797s 781g 79 -11g
1700 StL4SF2 pf 691g 6884 6914- 3g
300 StL5 W pf. 6314 63 6314-1
18200 Sou Pacide. 6712 661g 6714
400 Sou Pac pf. 11912 11912 11912- 18
16000 Sou Ry Co. 368g 353g 86 - 14 16000 Sou Ry Co. 3636 3536 36 - 14 500 Sou Ry Cop10012 10014 1001g+ 36

Tol SLAWP 5834 5886 5884 Twin CRT.117 117 117 -Union Pac. 1373a 1347a 1867a- 14 3284- 12 3234

Va-Car Ch. 325g 321g 325g+ 1g Va-Car pf..10654 10634 10634
 Va-Lar pi...
 10034
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 10034

 Webash...
 2214
 2178
 2178- 34

 Wabash pf.
 431g
 43 - 1g

 West Un T.
 94 94

 Wheel & LB
 188g
 183g- 18

 W & LE 1p
 42 42

 Wis Central
 30 29 2934- 14

CLOSING PRICES.

Bid. Asked. Bid. Exp. 249 252 lows Cent pf. 57

Chi Gt W (B) . 8496 83 Rend 2d pf. . . 8444 Chi Gt W deb. 8614 87 Rep b 6 Steel 21 Chi & N W. . . 222 22214 Rep Steel pf. . 8734 Rock Isl'd pf. 80 Rubber Gds., 8414 Itub Gds pf ... 105 Sloss-Shef ... 90 Sloss-Shef pt 103 Col Fuel & L. 46% 4614 St L & S F 2pf 6014 6914 1916 St L S W pf. . 62% Col So 1st pf. 6314 C334 St P & Om...198 Col So 2d pf., 43 ' /4 So Pacific.... 6714 Col So 2d pf. 43 ' /4 So Pacific ... 67% 67% Rutland pf. 98 Con Gas..... 186 *1:7 So Pacific pf. 119% 119% W E SH R pf. 118 CornProd ... 1034 11 Southern Ry. 3614 Corn Prod pf. 46% 4834 So Ry pf 10036 10036 77% US R'ity & Im 8914 92% 77 US Rubber.. 81% 82 U S Rub pf ... 110 U S Steel pf. . 104% 104% Gen Elec Co.. 182 183 Va-Car pf 106 Gt North pf. . 31714 318 Hock Val.... 92 94 Wabash pf ... Wells-F Exp.240 250 Int Paper.... 2114 2114 West Un Tel. 93% Int Paper pf. 7914 8014 Wheel & L E. 18 Int Power... 65 67 W & L E 1 pf. 41
Int Pump... 2714 30 W & L E 2 pf. 2414 86 Wis Central .. 2914

THE SIIN, SATURDAY, AUGUST, 26, 19052

THE OUTSIDE MARKET.

THE OUTSIDE MARKET.

There was a quiet and rather irregular market for outside securities to-day and at the end of the session the list of prices showed a mixture of advances and declines, with the latter in the majority. Sympathy with the early break in Stock Exchange values produced a temporary decline of considerable proportions, but not much long stock was lost in the process, and in the afternoon a raily occurred which materially improved the character of the market but was not powerful enough, except in a few instances, to bring prices up to yesterday's level. A large part of the speculation converged upon the copper issues, and although in British Columbia Copper stock evidences of liquidation appeared the shares of both the Greene Consolidated and United companies reflected the strong position of copper metal by resisting the general market tendency. Greene Consolidated Copper advanced % of a point on larger dealings than have taken place in it for a long time. In the bond department Japanese favorable peace prospects, while International Mercantile Marine 4/s held firm at the high price touched by them yesterday.

Transactions in the market to-day were as follows:

Open-High-Low-Cio-fing. sst. sst. sine.

Open- High- Low-lates. ing. est. est. 500 American Cam..... 11% 11% 11% 150 Beth Steel...... 83 130 Beth Steel pf...... 90 8510 British Col Cop..... 9 8300 Chicago Subway.... 8414 8250 Granby Copper.... 71/2 500 Greene O Gold..... 41/2 15170 Greene Con Cop.... 257/6 200 Guanajuato M..... 436 100 Hackensack Mead.. 27 290 Interb Rap Tran....215 215 214 180 Inter Mer Mar pf..., 30% 30% 30% 180 Inter Mer Mar pf... 30% 30% 30% 110 Int Nickel....... 30 30 80 50 Lord & Taylor.....110 110% 110 400 Mackay Cos...... 411/2 411/2 100 Mitchell M. 61/4 61/4 500 New Or Ry...... 84 34 68 Nor Sec stubs...... 36234 875 500 New York Trans... 8 8 110 Phoenix Sec..... 334 34 5 Royal Bak Pow of .. 111

300 Seaboard Air 2d pf.. 551/2 72 Standard Oll.......6181/2 100 Trinity Copper..... 81/2 5800 United Copper..... 3714 3714 3896 3714 120 United Cop pf...... 78 7814 78 7814 120 United Cop pf...... 78
2600 Union Copper...... 2 2 115-16 1 15-16
300 Utah Copper..... 2514 2594 2614 2694
300 Utah Copper..... 42 4214 42 4214

\$54000 Inter M M 41/28..... 80 80 80

IVE OUTSIDE STOCKS. Borden's Condensed Milk, pfd.....1 14
British Columbia Copper........ 814
Central Foundry, common....... 414 Central Foundry, preferred..... 2014 Chicago Subway.......... 8334 Consolidated Refrigerator Co.... 714 Electric Vehicle, common........ 17
Electric Vehicle, preferred....... 23

International Mercantile Mar, pid. 3034
International Sait. 25
Mackay Companies 4114
Mackay Companies, pfd. 74
Manhattan Transit. 2
Mitchell Mining 614
Montreal and Boston Consols 54
New Orleans Rallway, wil. 34
New Orleans Rallway, pfd. wil. 7714

CHICAGO CLOSING QUOTATIONS. ## Am Can Co. 1114 | 1154 | Mot W S El. 244 | 2414 |

Am Can Co p. 72 | 7244 | Mw S El pf. 444 | 2414 |

Am Rad pf. 121 | 14 | Mw S El pf. 444 | 2414 |

Am Rad pf. 121 | 14 | Mw S El pf. 444 | 2414 |

Box Board pf. 121 | 14 | Nat Carbon. 62 | 6314 |

Box Board pf. 94 | 94 | Nat Carbon. 62 | 6314 |

Ch U Trac pf. — City Rall'y. 190 | 195 |

Dlamond M. 144 | 145 | W Ch St Ry. 60 | 60 |

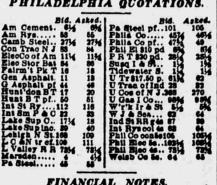
Lake St Elev. — | W Ch St Ry. 60 | 60 |

BOSTON CLOSING QUOTATIONS. Bid Asked. 255 155 168 155

19 Bingaam... (5 24)4 Bonanza... (5 24)4 Bost C C&G. 5)4 Brit Col... Cal & Hecta... 6)8 Centennial... 27

| Mayflower. | 95 | Marchael | 124 | Mohawk. | 593 | Mohawk. | Ph Con Cop. 1706
Rhode Island 474
Santa Fé. 275
Shannon. 775
Tamarack. 1265
Trecumseh. 841
Trinity. 94
Unid Copper. 871
Un Cop pid. ...
US Min Co. 3414
Utah. 465

*Ex dividend. PHILADELPHIA QUOTATIONS.



FINANCIAL NOTES.

Among the equipment orders of the last week reported by the Railroad Gasetie are orders for 136 locomotives for the Harriman lines and 150 locomotives for the Japanese Government, both given te the Baildwin works.

Members of the syndicate which underwrote the recent \$100,000,000 of Pennsylvahia bond issue have sold to the public about 20 per cent. of \$80,000,000 of the bonds. Ten per cent. of \$80,000,000 of the bonds. Ten holders.

The Metropolitan Farry Comman.

The Metropolitan Ferry Company was dissolved yesterday by vote of the stock-holders at a meeting in the offices of the Long Island Railroad. The Metropolitan Ferry Company formerly ran the James Slip and Thirty-fourth street ferries, but was purchased by the Long Island Railroad in 1892.

W. N. Coler & Co. are offering \$100,000 first mortgage 4s of the New York Fire Protection Company at a price which will net the investor 4% per cent. These bonds are secured by a lease for forty-nine years for an annual rental more than sufficient to pay all fixed charges, the lease being unconditionally guaranteed by the American District Telegraph Company of New Jersey.

RAILROAD EARNINGS.

Alabama Great Southern:

2d week Aug ... \$20 026 \$57,595 Inc. \$4,431

From July 1 ... 417,719 \$30,882 Inc. 66,887

Cincinnati, New Orleans and Texas Pacific:
2d week Aug ... \$140,425 \$138,874 Inc. \$36,581

From July 1 ... 900,272 \$25,111 Inc. 75,161

Denver and Rio Grande:
3d week Aug ... \$370,200 \$312,600 Inc. \$57,600

From July 1 ... 2,574,100 2,176,900 Inc. \$57,600

International and Great Northern:
3d week Aug ... \$113,000 \$35,000 Inc. \$18,000

From July 1 ... 750,800 \$60,560 Inc. \$1,240

Iowa Central:
3d week Aug ... \$54,806 \$51,679 Inc. \$2,627

From July 1 ... \$73,174 \$37,560 Inc. \$5,614

Minneapolis and St. Louis:
3d week Aug ... \$66,871

Gross earnings....\$780,487 | 1904. Changes.

Gross earnings....\$780,487 | 2649,196 | Inc. \$117,292 |
Oper. expenses....2,425,475 | 392,261 | Inc. \$3,214 Net earnings.... \$341,012 \$256,934 Inc. \$84,078 DAILY TREASURY STATEMENT.

WASHINGTON, Aug. 25—A statement of the revenues and disbusements of the United States Treasury shows:

Receipts . . . \$1.78.259 \$38.547.558 \$87.520.602 \$25.647.558 \$1.72.06.002 \$17.268.785 Surplus \$418,259 def \$5,592,442 def 19,448,104 The reaches from customs to-day were \$598.614; from internal revenue. \$824.462; miscellaneous, \$37,188; national bank notes received for redemption, \$874.375.

The cash statement of the United States Treasurer for August 25 shows: Gold coin and bullion..... FUND. TRUST FUND.
To redeem outstanding certificates.....\$000,938,000

To redeem outstanding certificates...

Gold coin and bullion...
Gold certificates...
Silver dollars...
Silver certificates...
Silver outliton...
United States notes...
National bank notes...
Subsidiary silver and minor ccin...

SUB-TREASURY STATEMENT. THURSDAY. Loss to banks on day's transactions.... \$377,000

Live Stock Market.

Receipts of beeves were 4.819 head, including 102 cars for export alive, 145 for slaughterers, and 28 for the market; making, with a car held over yesterday, 29 cars on sale. Good beeves were steedy extra cattle a shade higher; medium and common slow, and common steers lower; buils and cows unchanged. Two cars held over. Poor to extra native steers sold at 33.45 e86.10 per 100 lbs.; Westerns at 44.508 \$1.75; fat oxen and stags at 84.50g84.90; buils at \$2.70g8.90; cows at \$1.40g83.75; one choice fat cow at \$4.25. Dressed beef in fair demand at steady prices. Liverpool and London cables quoted live cattle firm at 109.4812c, per th; tops 124(o., per lb. Exports to-day 20 beeves; to-morrow 1.608 beeves and \$4.80 quarters of beef.

Receipts of calves were 86 head, making with the stale calves, 206 on sale. Veals were slow and 26. lower, buttermilks weak. The pens were cleared. Common to prime veals sold at \$4.50g as per 100 lbs.; throwouts at \$4. buttermilks at \$3.50. Dressed calves slow and easier. City dressed veals sold at \$4.60g as per 100 lbs.; throwouts at \$4. buttermilks at \$3.50. Dressed calves slow and easier. City dressed 11940.; country dressed at 74.6110.

Receipts of sheep and lambs were 4.023 head, including 1 car for slaughterers and 16 cars for the market, making with the stale stock, 18 cars on sale. Sheep ruled firm: lambs steedy, quality considered, with very few prime lambs offered. Two cars that arrived late were held over. Common to grime lambs at \$6.00, per lb.; faceced lambs steedy at 104g84.60.

Receipts of large were 2.328 head, including about a car for the market. Feeling steady to strong, Good medium State hops were quotable at \$6.50 per 100 lbs.; common pigs sold at \$6.50.

Chartered 1822.

The Farmers' Loan and Trust Company. Nos. 16, 18, 20 & 22 William St., New York. Capital, - - \$1,000,000. Undivided Profits, - 7,000,000.

COMMERCIAL. Cotton Advances, Then Beacts—Light Showers in Texas—Spot Interests Seli-ing—Local and Southern Liquidation

-Continued High Temperatures in Texas—Grain Quiet With Narrew Changes—Coffee Easier. FRIDAY, Aug. 25.—COTTON.—Spot cotton declined 5 points. Middling, 11.15c., against 11.20c. last year; New Orleans and Gulf 11.40c.,

TRUST COMPANIES.

To-day. 8,579 \$6,002 The exports from the ports were 7,875 bales.

The movement at the twenty-eight principal nterior towas for the week was as follows:

circumstances a furiner moderate reaction was by by no means surprising.

A. Norden & Co. said: "We have had a very stiff market during the past week, with prices abowing an advance of about half a cent, and the first real reactionary tendency apparent during the late market vesterday. Stremous efforts have been made, now that the price level of eleven cents has again been touched, to create the impression that this is to prove the intrinsic value of cotton. from which any further builling is to estarted, if circumstances warrant, or rather, it sufficient speculative interest can be aroused to make it likely that the outside public will finally take care of the very heavy-load that the buil leaders have taken on in their efforts to force the situation. This seems to be the weak point, from the stand-point of immediate speculative results. Notwith standing the continuous stream of dope being

have taken on in their enorse to force the situation. This seems to be the weak point, from the stend-point of immediate speculative results. Notwithstanding the continuous stream of dope being poured into the market, the public refuses to come in to any extent, and nine-tenths of the trading of the week has been the swapping of contracts among members of the Exchange or among outside local professionals. The outsider whose traces in lots of 100 to 500 bales contribute in the aggregate to the making of the market has been conspicuous by his absence. Another weak point is the very slack demand for the actual cotton, with offerings increasing, so that telegrams from Southern points are indicating shipments for delivery on contract. Our stock is already larger than usual at this time of the year, and should spinning demand for prompt ahipment not show considerable improvement in the next few days there might be more cotton here by the middle of October than any buil clique would care to provide for. For the present, therefore, it looks to us as if the market had again been builted to a standstill, and just as we advised buying when prices were selling for a turn. We would now rather advise selling for a turn, we would now rather advise selling for a turn.

as it the market had again been builed to a standarill, and just as we advised buying when prices were half a cent lower, we would now rather advise seiling for a turn. We would now rather advise seiling for a turn. We would now rather advise seiling for a turn. We would now rather advise to be understood as feeling bearish in the long run, as we do not believe the legitimate surroundings warrant the undertaking of anything like a bear campaign. It is true that in a general way outside of Texas the crop seems to be progressing fairly well, but the situation in that State seems to be critical, and it is a question whether a general rain in the next few days, which is indispensable if serious injury from drought is to be prevented would not be harmful enough in other ways to offset the benefit. It would probably cause considerable shedding and a revival of the fear of boil weevils. which have so far done less damage than usual. While, therefore, we favor seiling at the moment, any good decine that would clear the speculative atmosphere would probably again present a favorable opportunity to buy for investment. The dry goods situation continues brilliant, and we do not think any permanent decline is to be expected."

Mesers, McFadden, Rountree and Lee were sellers. Mesers, Hubbard, Dick, Norden and Siedenburg bought.

Dick Bros. & Co. said: "The crop situation in Texas continues to absorb the attention of the trade. The drought is unbroken except at one or two points, and temperatures were reported at 100 to 100 degrees at eight stations in the Galveston district. Rains at an early date might bring about a sentimental decline, but they would do little toward giving Texas a cotton crop. The first effect of the rains on the plant would be shedding, with the plant throwing off all fruit except matured boils. Under favorable conditions new squares might form about Sept. 10. The hormal frost date for central Texas is from Oct. 15 to 20. As it takes sixty days from bloom so boil, it is rather hard to see how the bears c

The following shows the grain movem New York: Wheat. Corn. Oats. R

Shipments. 45,700 364,000 10.000

The trading is wheat continued on a small scale and was mainly of a local professional character. Pending further developments the trading is merely for quick turns. The weather and crop reports were favorable, but owing to the fact that farmers are offering sparingly and the decrease in the crop movement there was now edily and the trading is marked to the continue small were favorable, but owing to the fact that farmers are offering sparingly and the decrease in the crop movement there was now edily and the trading is marked to see the crop movement there was now edily and the trading is marked to see the continue small than there was to seil, and in the main the seeling on the proof weather is the took at one of the crop was more disposable to the crop to the proof weather is the took at one significant to see the crop of the proof weather is the crop to the proof weather is the same time last reason. The Argentina allowable is the contract of the crop to the proof weather is the same time last season. The Argentina shift of the contract wheat, yet this work is well added and the soil is in unusually cood condition to start the growth of the crop. The movement of what were will cause an ilourage in the movement of what to market continues small. A return to dry weather will cause an ilourage in the movement of y mk. Investigate the crop the contract was unchanged to y mk. Investigate the contract of the contract were well as week and 2,477,400 last year: the growth of the crop. The movement of y mk. The contract of the

CHICAGO AND WESTERN INDIANA BAILBOAD COMPANY
GENERAL MONTOGE BONDS.
TRUSTEES OFFICE, ROOM SI, DREXEL BLDG.
New YORK, AUGUST 14, 1904.
THE TRUSTEES HAVE THIS DAY DESIGNATED
by lot the following:

PINANCIAL

as the numbers of the seventy-one bonds hased under the trust deed of the Chicago & Western Indiana Railroad Company, dashed December Int. 1822, to be redeemed by the specialism of the Saling Fund on September 1st next at the office of Messra, J. P. Morgan & Co., New York, at 188 and accrued interest to that data. Registered bends should be accompanied by a power of stieracy transferring them to bearer.

CHARLES H. HUSSELL.

EERBERT L. SATTERLES.

DIVIDENDS AND INTEREST.

SOUTHERN HAILWAY COMPANY.

10 BROAD WAY, New York, August 1, MO.

A DIVIDED OF TWO AND ONL-HALF FER
CRIT. CA 450 out of accountsied means has this
day been declared on the PREFERED STOCK
of the Company, purplish Cotober 17, 1865. to stock
tolders of record at the close of business September-22, 1865.
The preferred stock transfer books will close at
12 o'clock nous on Setunday, September 23, 1865.
and will respon at 8 o'clock A. M. ow Commany,
October 18, 1865.

D. LAKEPCHED. Secretary

EXTENSION AGRESIONT OF AUGUST 21, 1072, vill close at 10 o'slock noon on Saturday, Saylamber 18, 1803, and will respon at 10 o'slock A. M. on Wednedday, October 13, 1803.

On October 17, 1803, the Voting Trustees will be averaged by the another the above dividend of TWO AND CHE-HALF FEB CENT. Old %), when received by them, among the parties entitled theories, as some oppose on the parties entitled when closed as above.

Agencia for Voting Trustees.

THE DELAWARE & HUDSON COMPANY.

A quarterly dividend of ONE AND THREEQUARTERS (1% %) FER CENT. on the capital
stock of this Company will be paid at the office of
the Company, it Cordend's Street, in this city on
and after Friday, September 15, 1905. The transfer books will be closed from the close of budness
to-day until the morning of Saturday, September
18, 1908.

By Contraction of the contraction of th By order of the Board of Managers. CHARLES A. WALKER, Treasurer.

Notice is hereby given that coupons maturing September 1, 1806, from First and Refunding Four Per Cont. Bonds of this company will be paid on and after that date at the Mercantile Trust Com-pany, 120 Broadway, New York. F. H. DAVIS, Treasurer.

The Minneapolis & St. Louis Ratiroad Co.
Coupons due September 1, 1905, from First and
Refunding Mortgage Four Per Cent. Bonds of
this company will be paid on and after that date
on presentation at the office of the Central Trust
Company, 54 Wall.
Street, New York.
F. H: DAVIS, Treesurer.

ELECTIONS AND MEETINGS. OREGON SHORT LINE RAILBOAD CO. INCOME B BONDS.

In pursuance of the provisions of the Indenture dated March 1, 1807, between the Oregon Short Line Railroad Company and The State Trust Company now the Morton Trust Company), as Trustee, a general meeting of the holders of the above bonds will be held at the office of the Morton Trust Company, No. 28 Nassau Street, New York City, on September 1st, 1903, at twelve e clock moon, for the purpose of moninating two Directors of the Railroad Company.

MORTON TRUST COMPANY, Trustee.

By J. K. CORBIERE, Vice-President.

Dated New York, August 15, 1905.

H. M. Byllesby & Co. INCORPORATED ENCINEERS Design, Construct and Operate Railway, Light, Pewor, Hydraulic and Gas Plants. EXAMINATIONS and REPORTS CHICAGO, ILL.

receipts, 18,000 bags; stock. 245,000. Santos declined 100 reis; receipts, 60,000 bags; stock. 1,200,000. Prices here as follows:

Figure 1. **Common 1. **Com